We claim:

1. A process for preparation crystalline Form-I of Pantoprazole sodium sesquihydrate, said process comprising:

a) providing a solution of Pantoprazole free base and a stoichiometric amount of aqueous sodium hydroxide in a solvent;

b) adding an anti-solvent;

c) cooling the solution until a precipitate is formed; and

d) isolating the precipitate, which is the crystalline Form-I of Pantoprazole sodium sesquihydrate.

2. The process of claim 1, further comprising drying the isolated precipitate.

3. The process of claim 1, wherein said solvent is selected from the group consisting of C1-C4 straight or branched alcohols such as methanol, ethanol, n-propanol, isopropanol, n-butanol, secondary butanol or tertiary butanol or other solvents such as tetrahydrofuran or acetonitrile or ethylacetate.

4. The process of claim 1, wherein said solvent is tetrahydrofuran, acetonitrile or ethyl acetate.

5. The process of claim 1, wherein said solvent is selected from the group consisting of aliphatic or alicyclic hydrocarbon solvents comprising of petroleum ether, hexane, n-heptane, cyclohexane or cycloheptane, or chlorinated solvents such as dichloromethane or chloroform or ethers having C1-C4 carbon atoms in straight or branched chain such as dimethyl ether, diethyl ether, di isopropyl ether, di butyl ether or methyl tertiary butyl ether.

6. The process of claim 1, wherein said solvent is dichloromethane or diisopropylether or methyl-tertiary butyl ether.

7. The process of claim 1, wherein said providing step includes heating a mixture of the starting Pantoprazole free base and the solvent to a temperature of from about 25°C to about 50°C until the solution is formed.

8. The process of claim 7, wherein the mixture is heated to from about 40°C to about 50°C.

9. The process of claim 1, further comprising filtering said provided solution of Pantoprazole prior to said cooling step.

10. The process of claim 1, wherein the solution of Pantoprazole is cooled to from about -10°C to about 20°C.